Investment in Gold and Silver

2478. SHRI DHULESHWAR MEENA:
SHRI BIR BHADRA PRATAP SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a large number of Indians have invested in the gold and silver during 1987-88;

(b) if so, what is the total amount of investment by Indians during the above period and whether the investment in gold and silver has declined during the above period as compared to the previous years and if so, what are the details in this regard;

(c) whether it is a fact that Indian has been producing about 2 tonnes of gold per year whereas the total reserves of gold in India is very high; and

(d) if so, what is the total quantity of gold brought to India through smuggling and other channels per year?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) and (b) Government do not keep record of Indians making investment in gold and silver.

(c) Yes, Sir.

(d) Since smuggling is a clandestine activity it is not feasible to estimate the quantity of gold being smuggled into the country.

Fire in Gopala Tower, Rajendra Place

2479. SHRI BEKAL UTSAHI: Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether a devastating fire broke out in Gopala Tower, Rajendra Place, New Delhi on 6th June, 1983;

(b) whether, in recognition of commendable job done by some staff members of Delhi Fire Service in the said fire accident, the Commissioner, Municipal Corporation, Delhi recommended certain officials for grant of Presidents Fire Service Medal for Gallantry; and

(c) if so what action has been taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI SANTOSH MOHAN DEV): (a) and (b) Yes, Sir.

(c) Station Officer Shri Kishori Singh was awarded Fire Service Medal posthumously.

Interest paid by Bombay Burmah Trading Corporation Ltd. on loans of Unit Trust of India

2480. SHRI BHAGATRAM MANHAR:
SHRI BIR BHADRA PRATAP SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Unit Trust of India sanctioned a loan of Rs. 1 crore to Bombay Burmah Trading Corporation Limited, in the year 1985-86 as unsecured loan and only for a period of one year as a temporary measure;

(b) if so, whether this loan was repaid within one year;

(c) if not, what are the reasons therefor and whether any interest was to be paid; and

(d) what are the details of the interest payments made so far?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) The Unit Trust of India (UTI) had placed Rs. 1 crore as unsecured for a term deposit with the company for a period of one year in April, 1986.

(b) to (d) At the request of the company in March, 1987, the UTI renewed the deposit for one more year. As the company again requested the UTI in March, 1988 to renew the deposit for a further period of one year, NTI renewed the deposit to the extent of Rs. 50 lakhs for one more year upto 15th April, 1989 and the balance Rs. 50 lakhs was renewed for six months to be refunded in five monthly instalments of Rs. 10 lakhs